Lake Country Academy

 Governance Board Meeting

 8/22/2022

Present: Kevin Delray, Scott Gruenke, Lorraine Marotz, Peggy Ayers, Derrick Rupp, Jason Kaufmann, Katie Beine, Bryan Bestul, Don Kollath

Excused: Sharon Zabrowski, Katie Jansen, Katie Checolinski

Un-Excused: Scott Versey

--Motion to approve Minutes from 6/27/22 by Scott Gruenke; 2nd Lorraine Marotz

--Administrators Report given by Katie Beine; see attached

 -- 5 year projected Capital Expenses are being put together

 --playground equipment should be installed first week of school, fun new stencils were painted on the playground for children to play on

--Finance Committee Report given by Scott Gruenke; see attached

 --P&L for July is limited due to Fiscal year beginning 7/1/22

 --First committee meeting was on 8/19/22

 --Finance Committee reviewed the proposed Bond Renewal from Bank First National. They have recommended it be approved as long as Bank First modifies the “Pre-payment Penalty” to be changed to “10% allowed to be prepaid per year without penalty or up to $100,000 per year” Scott Gruenke is working with Kevin from Bank First National to get this wording changed. There was board discussion regarding the rate feeling it was a bit high. Scott assured the board that the rate is in-line with large business current rates. Kevin Delray made a motion to approve the proposal from Bank First National with the modifications to the pre-payment penalty; 2nd by Derrick Rupp; all voted in favor

 --Finance Committee is looking into the possibility of creating a separate entity with separate tax ID to keep fundraising separate from the schools operating budget

 --Finance Committee will be meeting bi-monthly unless something urgent comes up

--Charter Oversight and Governance Report given by Lorraine Marotz

 --updated Board Manual, Board Members and Table of contents for Board Orientation Manual were given to the Board: Kevin Delray motioned to Approve the Board of Director Manual Lorraine had emailed out; Derrick Rupp 2nd; all approved

 --Jason, Derrick, Scott Versey and Katie Jansen need to get updated Bios to Lorraine

--Development Committee – No Report

--Student Performance: Jason Kaufman

 --Jason emailed Katie Beine to get a general outline; Katie will connect with Jason to obtain a base line.

--No Teacher representatives present

--Old Business

 --Roof is complete waiting for final bill to be paid

 --New Staffing is addressed in the Administration Report

 --2022-2023 Budget will be emailed to Board and will be discussed at September Meeting

 --Charter Renewal is in negotiations with the SASD

 --Katie Beine continuing education is scheduled for 9/13/22-9/14/22

--New Business

 --Thank you to Board for Staff breakfast

--Motion to adjourn made by Derrick Rupp; 2nd Scott Gruenke

--Next Meeting Monday 9/26/22